1	2	3			
Punjab National Bank . .	1.50	3.50	5.00	1.01	*
Punjab & Sind Bank . . .	..	—	—	..	..
Syndicate Bank . . .	0.95	1.04	1.26	—	..
Union Bank of India . . .	5.11	2.55	3.85	—	2.00
United Bank of India . . .	0.14	0.58	0.50	—	..
UCO Bank	0.23	..	—	—	—
Vijay Bank	2.71	—	—	—	—

♦Balance Sheet not yet finalised.

Writing off Bad Debts

983. SHRI JALALUDIN ANSARI :
SHRI GURUDAS DAS GUPTA :

Will the Minster of FINANCE pleased to state :

(a) whether public sector banks Uow a practice of technically riting off certain bad debts and :ep them as debt imder collection sr the purpose of pursuing recovery;

(b) if so, what is the amount of sbUs actually written off and techni-illy written off by each of the public :ctor banks during the last five years, jar-wise; and

(c) what is the amount of recovery f debts under collection year-wise nd how the recoveries are accounted or ?

THE MINISTER OF STATE IN HE MINISTRY OF FINANCE 5HRI M.V. CHANDRASHEKARA AURTHY): (a) Yes, Sir.

(b) The information is being ollected and will be laid on the rable of the House.

(c) The amount of recovery of lebts under collection year-wise is not available. The accounting of re-coveries in respect of bad debts will depend on whether bad debt has been provided for leaving the account in the ledger intact or whether the bad debt has actually been written off in the ledger itself. In the former case, the recovery while being credited to the borrowal account in respect of which the recovery has been made, the provision made against the account is treated as excess and utilised for some other accounts at the year end or taken to profit and loss. A/c. In the latter case, the amount will be created to bad debt recovered account, or other account of a similar nature.

Fraud in Indian Bank in U.K.

984. SHRI N. GIRI PRASAD :
SHRI GURUDAD DAS GUPTA :

WiH the Minister of FINANCE be pleased to state :

(a) whether it is a fact that a special investigation team from Scotland Yard was in India to investigate a massive fraud involving Indian banks.with branches in the UK; and

(b) if so, what are the names and other details of the bank and company involved and the details of the fraud committed ?

THE MINISTER OF S TATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY) : (a) and (b) As per information available with the Reserve Bank of India (RBI), the Kent Police Squad under the direction of Serious fraud Office of U.K. are investigating into the companies of theLETAP Group which defrauded the Indian banks. The banks involved are Canara Bank, Bank of Baroda, Syndicate Bank, Bank of India and UCOBank. The fraud was perpetrated by the LETAP Group operating from U.K. and it went into liquidation in 1992. The extent of liabilities of the Group with the Indian banks as on 3 7-3-1994 has been estimated at U.S. £15 80milion. RBI has also reported that officials of the Serious fraud Office came to India in September, 1994 for discussions about certain instructions issued by RBI.

Recovery of amount involved in Security Scandal

985. SHRI GAYA SINGH ;
SHRI GURUDAS DAS GUPTA :

Will the Minister of FINANCE be pleased to state :

(a) whether any steps have been taken to recover the amount nearing about Rs. 4000 crore involved in the Securities Scandal; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY : (a) and (b) In terms of the provisions contained in the Special Court (Trial of Offences relating to the Transactions in Securities) Act, 1992 the Custodian has attached assets of notified persons valued at about Rs. 2970 crores (provisional) as on 30^11-94. The actual amount which would be utilimately recovered would be known only after the claims are decided by the Special Court.

Pension from International Organisations to Senior Govt. Officers

986. SHRI N. GIRI PRASAD ; Will the Minister of FINANCE be pleased to state :

(a) whether any of the past or present T Governors of RBI and senior government officials are in receipt of pension or any other compensation from IMF, IBRD or other international organisations ; and

(b) if so, the value of such pension and or other compensation, in Indian Rupees and US dollars before and after the rupee was made convertible ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY) : (a) and (b) The informaion is being collected and will be laid on the Table of the House

मुद्रा प्रसार

987. श्रीमती सुषमा स्वराज :
श्री राम जेठमलानी :

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि देश में चालू वित्तीय वर्ष 1994--95 के पहले छः महीनों के दौरान मुद्रा प्रसार की दर में अत्यधिक वृद्धि हुई है ;

(ख) यदि नहीं, तो मुद्रा प्रसार की दर में कितनी वृद्धि हुई है और क्रमशः मार्च, 1994 के अन्त तक और सितम्बर 1994 के अन्त तक मुद्रा प्रसार की कुल कितनी राशि थी ; और

(ग) छः महीनों की इस अवधि के दौरान इतना अधिक मुद्रा प्रसार करने के क्या कारण थे ?